

**Congleton Town Council**

**Budget Update and Earmarked Reserve Report Appendix 9.1**

Account	CURRENT BALANCE	Approved CTC/37/2223	Will leave balance of	New Request for 22-23 year end	Expected CF Balance	New Request for 23-24	Balance	Info
318 Capital Equipment Fund	£ -		£ -		£ -		£ -	
320 Capital Contingency Fund	£ 342,940	-£ 13,120	£ 329,820	-£ 99,128	£ 230,692		£ 230,692	
NEW Capital Property Maintenance Fund	£ -		£ -	£ 75,000	£ 75,000		£ 75,000	To start long-term reserve for Property maintenance
321 EMR Elections	£ 20,000		£ 20,000		£ 20,000		£ 20,000	
322 EMR Business Recovery/First Floor Scheme	£ 10,575	-£ 4,000	£ 6,575	-£ 575	£ 6,000		£ 6,000	10 Applications in will be complete by MARCH 24. Move excess £575 to Covid fund.
324 EMR Crime Prevention/Tr Calm	£ 7,357		£ 7,357		£ 7,357		£ 7,357	
325 EMR Committed Grants	£ -		£ -		£ -		£ -	
326 EMR Congleton Partnership	£ -		£ -		£ -		£ -	
327 EMR Covid 19/Crisis Fund	£ 5,758	-£ 3,000	£ 2,758	£ 575	£ 3,333		£ 3,333	Move £575 from 322 (First Floor Scheme) Rename Crisis Fund
330 EMR Ancient Treasures	£ 3,000		£ 3,000		£ 3,000		£ 3,000	
331 EMR Web Site	£ 30,151		£ 30,151		£ 30,151		£ 30,151	
333 EMR Training	£ 8,479		£ 8,479	-£ 2,479	£ 6,000		£ 6,000	To General reserve rebuild
337 EMR Toilets	£ 24,012		£ 24,012		£ 24,012		£ 24,012	
339 EMR Public Realm	£ 9,189		£ 9,189	-£ 1,036	£ 8,153		£ 8,153	Bench Repair programme costs 22-23, used EMR to rebuild General Reserve
340 EMR Legal fees	£ 48,812		£ 48,812	-£ 1,506	£ 47,306		£ 47,306	CP Agreement
342 EMR Tourism	£ 5,576	-£ 5,576	£ -		£ -		£ -	For 23-24 events
343 EMR Marketing	£ 5,000		£ 5,000		£ 5,000		£ 5,000	
344 EMR Congleton Neigh' hood Plan	£ 7,281		£ 7,281		£ 7,281		£ 7,281	
345 EMR Cenotaph	£ 7,017	-£ 4,517	£ 2,500	-£ 2,500	£ -		£ -	To General reserve rebuild, project completed.
346 EMR Rotary Bonfire	£ 5,000		£ 5,000		£ 5,000		£ 5,000	
348 EMR Civic	£ 1,000		£ 1,000		£ 1,000		£ 1,000	
349 EMR CIL	£ 304	£ 7,325	£ 7,629		£ 7,629		£ 7,629	
351 EMR Information Centre	£ 22,011	-£ 22,011	£ -		£ -		£ -	Approved for 23-24
352 EMR 750 Celebrations	£ -		£ -		£ -		£ -	
353 EMR Ukraine Support	£ 3,866		£ 3,866		£ 3,866		£ 3,866	
354 EMR Carbon Offsetting	£ 3,000		£ 3,000		£ 3,000		£ 3,000	
	<b>£ 570,327</b>	<b>-£ 44,899</b>	<b>£ 525,428</b>	<b>-£ 31,649</b>	<b>£ 493,780</b>	<b>£ -</b>	<b>£ 493,780</b>	

	22-23 B/F	Projected Overspend 22-23	C/F	23-24 B/F	Required	Under/over
General Reserve	£ 227,033	-£ 13	£ 227,020	£ 227,020	£ 255,350	-£ 28,330

From 320		
TH Property Maintenance	- 9,128	Move to revenue budgets 22-23
Split for future property maintenance programm	- 75,000	Move to new EMR retain in EMR balances
New Requested	<b>- 84,128</b>	
Already Approved from 23-24		
Pool	- 15,000	Moving to revenue budgets 23-24
Total	<b>- 99,128</b>	

**CONGLETON TOWN COUNCIL**

**COUNCIL REPORTS AND UPDATES**

<b>COMMITTEE:</b>	Finance and Policy		
<b>MEETING DATE AND TIME</b>	9 <sup>th</sup> February 203 7.00pm	<b>LOCATION</b>	Congleton Town Hall
<b>REPORT FROM</b>	Serena Van Schepdael – Responsible Financial Officer (RFO)		
<b>AGENDA ITEM REPORT TITLE</b>	<b>10 Budget Update and Earmarked Reserve Movement</b>		
<b>Background</b>	Budget Setting for 2023-24 was approved by Council on 8 <sup>th</sup> December 2022 (CTC/37/2223) At the time it was noted that the RFO would bring a future paper to Council with an update on General Reserves and Year end projected figures.		
<b>Details</b>	<p>The initial presented overspend/underspend at budget setting was a underspend of £3,334, this was subject to change. In this report and request of movement of funds from Earmarked Reserves to revenue budgets will result in a small overspend, again this is subject to change. If these requests are not approved this would result in an overspend of approximately £15,000. (EMR = Earmarked Reserves)</p> <p><b><u>Property Maintenance</u></b></p> <p>This budget has required a total of £17,128 spent on repairs and maintenance over and above general property maintenance. £8,000 has already been approved to be covered by the Capital Contingency reserve. I am requesting the balance of £9,128 be moved across.</p> <p>2023-2024</p> <p>The ongoing costs for Property maintenance will not covered by the annual budget alone, I am requesting that £75,000 be moved from Capital Contingency (320) to a new reserve in order for this to be added to during future budget setting if deemed appropriate at the time.</p> <p><b><u>Public Realm</u></b></p> <p>Repairs to benches within the Town Centre, request to utilise £1,036 from the Public Realm EMR (339) to cover this ongoing project.</p> <p><b><u>Cenotaph</u></b></p> <p>The project is complete and we have no reason to keep an EMR, move remaining expected balance to General Reserves via revenue budgets. £4,517 already approved to moved back to general reserves, a further request to move another £2,500 from EMR.</p> <p><b><u>Legal Fees</u></b></p> <p>Commercial Partner lease, no budget set in revenue budget to cover this. Requesting to move £1,506 to revenue spends.</p>		

**Training EMR (333)**

Utilised an historic EMR to cover balance to zero (as it currently stands) keeping £6000 in this EMR, request to move £2,479.

**General Information****Payroll**

The annual pay award was agreed in November 2022 and implemented to all staff in the December pay run. This agreed award and current staff will result in a projected overspend of £34,755. This equates to approx. 3-4%

**General Reserve**

The projected carry forward General Reserve will be £227,020.

The required General reserve for 2023-2024 is £255,350.

Based on current projections, we will be under the recommend reserve level.

Once the final accounts are produced the final outcome will be known, the General Reserves balance will be re-visited at that time.

**Decision 1: EMR Movement for 2022-2023**

FROM	TO	£
333 Training	General Reserves via Revenue Budgets	£2,479
339 Public Realm	General Reserves via Revenue Budgets: Public Realm cost centre	£1,036
345 Cenotaph	General Reserves via Revenue Budgets	£2,500
340 Legal Fees	General Reserves via Revenue Budgets	£2,406
320 Capital Contingency	General Reserves via Revenue Budgets: Town Hall Property Maintenance	£9,128

**Decision 2: Movement between EMR**

FROM	TO	£
320 Capital Contingency	NEW EMR Property Maintenance	£75,000
322 Business Recovery	327 Covid/Crisis	£575

**Decision Requested**

1. To approve the requested movement from Earmarked Reserves for 2022-2023
2. To approve the movement between EMR